



CATALOGUE NO. 1307.1

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ECONOMIC INDICATORS, NEW SOUTH WALES AUGUST 1997

MAIN FEATURES

EMPLOYMENT	Employment rose by 0.6% in NSW in July 1997 to a seasonally adjusted figure of 2,804,200. Nationally, employment rose by 0.3% over the same period.
UNEMPLOYMENT	Seasonally adjusted unemployment in NSW rose by 11.4% in July 1997 to 255,700. The unemployment rate in NSW rose by 0.8 points to 8.4% in July. Nationally, the unemployment rate was 8.7%.
AVERAGE WEEKLY EARNINGS	Full-time adult ordinary time earnings averaged \$721.40 per week in NSW in May 1997, a rise of 2.5% over the previous 12 months. All employees total earnings fell by 0.6% over the same period.
NEW MOTOR VEHICLE REGISTRATIONS	In seasonally adjusted terms, new motor vehicle registrations in NSW increased by 18.5% from 18,918 in May 1997 to 22,409 in June 1997.
BUILDING APPROVALS	The seasonally adjusted number of new dwelling units approved in NSW in June 1997 was 4,389, a fall of 1.2% on the previous month, but a rise of 26.8% on June 1996.
FINANCE	The value of housing finance commitments for owner occupation in NSW in June 1997 decreased by 9.2% from May 1997 but was 21.5% higher than in June 1996.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

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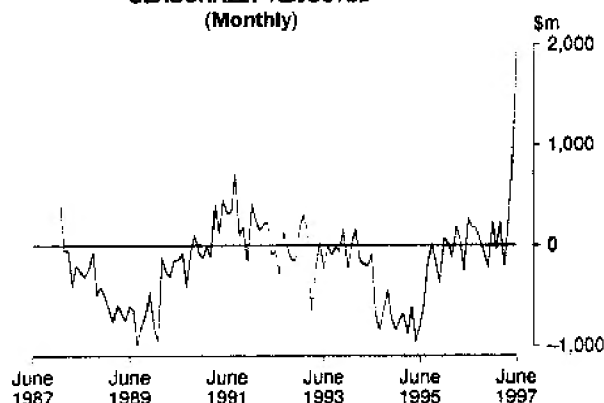
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- INQUIRIES:
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 - for information about other ABS statistics and services please contact Information Services on Sydney (02) 9268 4611 or any ABS office.
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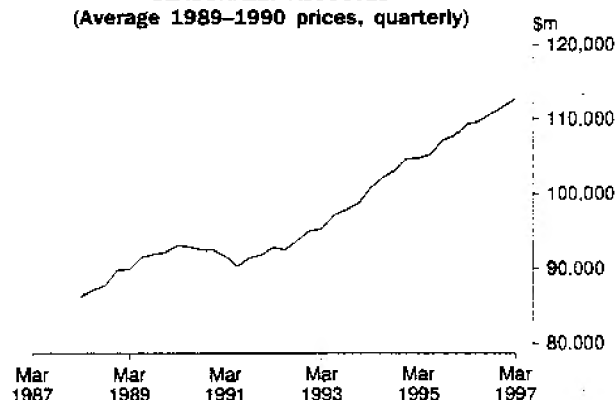
Indicator	Unit	Latest period	Change over prior period	Change over year
National accounts percentage change, average 1989-90 prices, (seasonally adjusted)---				
Gross non-farm product	%	Mar qtr 97	0.8	2.8
Gross domestic product	%	Mar qtr 97	0.9	3.0

Indicator	Unit	Latest period	Latest figure	Figures for preceding periods			Figure one year ago
				One period ago	Two periods ago	Three periods ago	
Balance of payments---							
Merchandise exports (seasonally adjusted)	\$m	Jun 97	8 871	7 200	6 763	6 339	6 410
Merchandise imports (seasonally adjusted)	\$m	Jun 97	-7 022	-6 429	-6 727	-6 615	-6 262
Balance on merchandise trade (seasonally adjusted)	\$m	Jun 97	1 849	771	36	-276	148
Balance on goods and services (seasonally adjusted)	\$m	Jun 97	1 964	787	210	-210	273
Balance on current account	\$m	Mar qtr 97	-3 186	-4 997	-6 013	-3 966	-3 580
Balance on current account (seasonally adjusted)	\$m	Mar qtr 97	-4 587	-5 262	-4 321	-4 220	-4 783
Terms of trade for goods and services---							
Index (seasonally adjusted)	1989-90 =100	Mar qtr 97	99.3	98.8	97.9	97.9	96.0
Exchange Rates at end of period---							
\$US/\$A		Jun 97	0.7534	0.7753	0.7790	0.7888	0.7915
Trade weighted index of value \$A	May 1970 =100	Jun 97	57.2	59.4	60.3	60.6	58.3
Indicator Lending Rate---							
Bank loans to large businesses (Source: Reserve Bank)	%	Jun 97	9.00	9.25	9.30	9.30	10.80

**BALANCE ON GOODS AND SERVICES, AUSTRALIA
SEASONALLY ADJUSTED
(Monthly)**

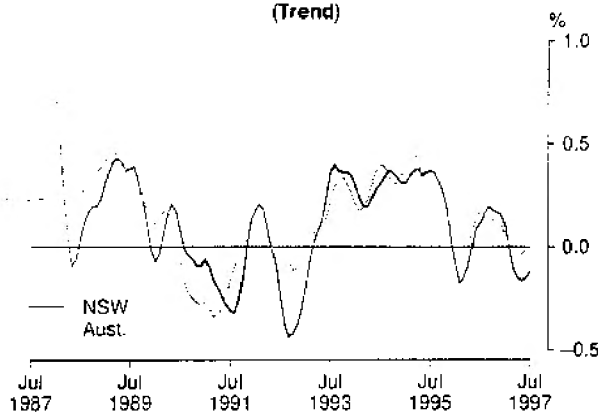


**GROSS DOMESTIC PRODUCT, AUSTRALIA
SEASONALLY ADJUSTED
(Average 1989-1990 prices, quarterly)**

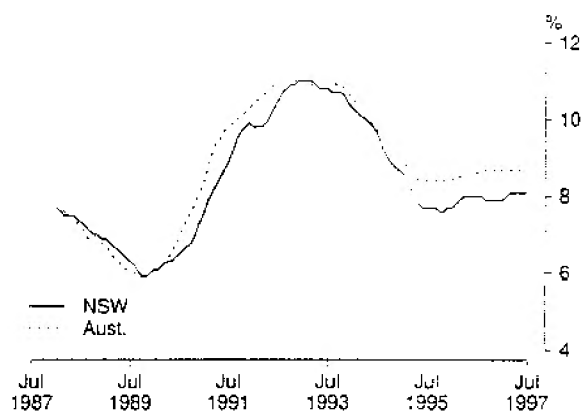


Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
		%	%	%	%	%	%	%
Unemployment rate (seasonally adjusted)	Jul 97	8.4	8.9	9.1	9.8	7.2	11.2	8.7
Percentage change from previous year---								
Employed persons	Jul 97	0.5	1.0	2.1	-0.1	1.4	-4.8	0.9
Consumer price index: all groups	Jun qtr 97	0.3	0.6	0.6	-0.1	0.2	0.6	0.3
Average weekly employee earnings:								
full-time adult ordinary time (trend estimates)	May 97	2.5	4.7	6.3	4.0	1.1	6.1	3.8
Retail turnover (trend estimates)	Jun 97	-0.1	6.4	3.1	0.0	2.4	3.7	2.2
New motor vehicle registrations	Jun 97	3.4	4.1	6.1	12.9	11.6	13.5	6.3
Dwelling units approved	Jun 97	31.9	32.7	-1.7	36.9	4.9	-39.5	19.3
Value of non-residential building approved	Jun 97	29.6	128.6	-37.1	241.6	-25.1	17.0	26.3
Value of all buildings approved	Jun 97	35.8	82.2	-15.1	110.0	2.6	-18.1	28.2
Value of engineering construction work done	Mar qtr 97	-12.7	0.5	8.1	-3.9	6.2	-20.4	-2.9
Room occupancy rate in licensed hotels and motels etc.	Mar qtr 97	-0.3	3.6	-2.4	0.5	-4.0	-6.3	-0.7
Actual private new capital expenditure	Mar qtr 97	12.8	7.1	44.9	28.9	-8.7	19.2	11.8

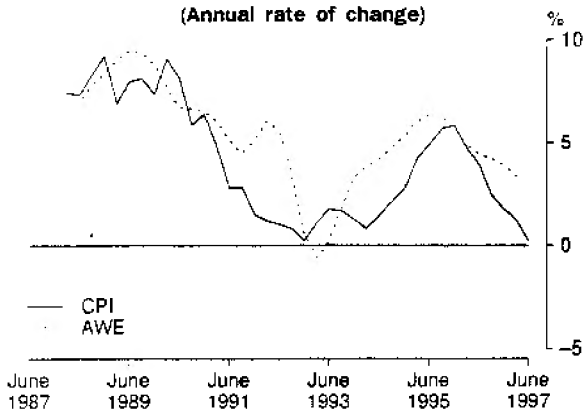
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED
(Trend)



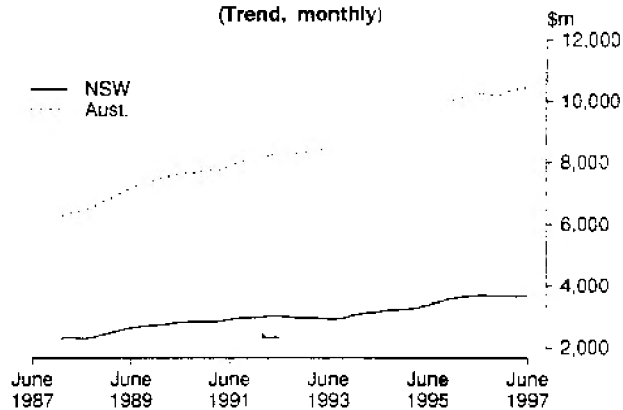
UNEMPLOYMENT RATE
(Trend)



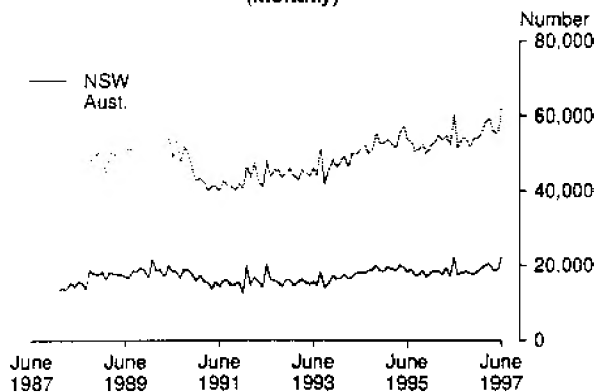
PRICES AND EARNINGS, NSW
(Annual rate of change)



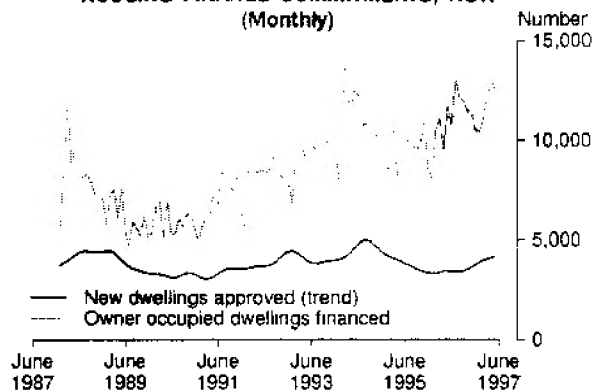
RETAIL TURNOVER
(Trend, monthly)



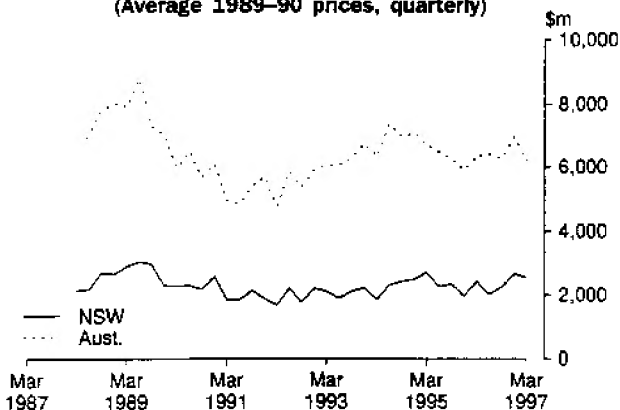
NEW MOTOR VEHICLES REGISTERED
(Monthly)



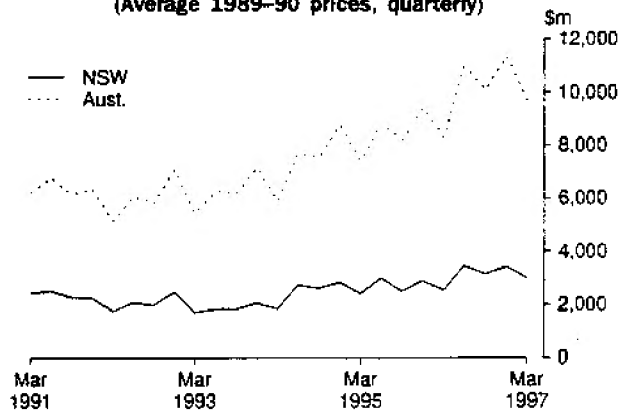
NEW DWELLINGS APPROVED AND HOUSING FINANCE COMMITMENTS, NSW
(Monthly)



VALUE OF ALL BUILDINGS COMMENCED
(Average 1989-90 prices, quarterly)



PRIVATE NEW CAPITAL EXPENDITURE
(Average 1989-90 prices, quarterly)



Indicator	Unit	Latest period	New South Wales		Australia			
			Latest figure	Change from prior period	Change from same period prior year	Latest figure	Change from prior period	Change from same period prior year
				%	%		%	%
Population								
Estimated resident population	'000	Dec qtr 96	6 241	0.31	1.25	18 427	0.30	1.32
Civilian population aged 15 years and over	'000	Jul 97	4 937	0.1	1.4	14 575	0.1	1.5
Labour Force								
Employed persons—full-time (original series)	'000	Jul 97	2 152	1.5	-0.1	6 323	1.6	-0.1
—Total (original series)	'000	Jul 97	2 814	0.8	0.5	8 452	0.4	0.9
—Total (seasonally adjusted)	'000	Jul 97	2 804	0.6	0.5	8 414	0.3	0.9
Unemployed persons—(original series)	'000	Jul 97	238	7.5	6.4	751	0.0	2.6
—(seasonally adjusted)	'000	Jul 97	256	11.4	6.5	801	3.0	2.7
Labour force (seasonally adjusted)	'000	Jul 97	3 060	1.4	1.0	9 215	0.5	1.0
Participation rate (seasonally adjusted)	%	Jul 97	62.0	1.3	-0.4	63.2	0.4	-0.5
Unemployment rate (seasonally adjusted)	%	Jul 97	8.4	9.8	5.5	8.7	2.5	1.6
Job vacancies	'000	May 97	20	-14.4	-19.8	58	-7.1	8.5
Weekly paid overtime per employee (a)	hours	May 97	6.9	-3.7	-9.2	7.0	-0.7	-3.6
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	May 97	721.40	0.3	2.5	696.70	0.7	3.8
All employees total earnings (trend estimates)	\$	May 97	597.90	-0.5	-0.6	579.10	0.5	2.6
Industrial Disputes—Working days lost	'000	Apr 97	2.6	-84.0	-95.7	34.3	-27.2	-50.1
Consumer Price Index, All Groups	1989-90 = 100	Jun qtr 97	120.2	-0.3	0.3	120.2	-0.2	0.3
Retail Turnover (trend estimates)	\$m	Jun 97	3 695	0.2	-0.1	10 478	0.1	2.2
New Motor Vehicle Registrations (seasonally adjusted)	No.	Jun 97	22 409	18.5	1.3	62 892	13.6	4.1
Passenger vehicles (seasonally adjusted)	No.	Jun 97	19 606	21.4	1.7	53 342	14.2	4.7
Other motor vehicles (excl. motor cycles) (seas adj.)	No.	Jun 97	2 804	1.1	-2.0	9 550	10.1	1.1
Production								
Clay bricks (seasonally adjusted) (b)	million	Jun 97	60	21.5	14.0	126	3.2	8.7
Electricity (seasonally adjusted)	million kWh	Jun 97	5 229	4.0	3.3	14 472	2.5	3.7
Gas (seasonally adjusted) (b)	terajoules	Jun 97	9 906	5.0	11.4	54 837	-0.7	9.0
Overseas Trade								
Imports	\$m	Jun 97	3 183	14.1	21.4	6 841	6.1	17.5
Exports, Australian produce	\$m	Jun 97	1 518	-11.2	13.4	6 449	-11.6	7.9
Tourism								
Overseas visitor short-term arrivals	'000	May 97	123	-7.9	13.5	289	-11.3	10.5
Resident overseas short-term departures	'000	May 97	97	17.4	12.1	251	18.1	16.4
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Mar qtr 97	5 705.3	0.1	0.7	16 415.3	-2.0	2.0
Room occupancy rate	%	Mar qtr 97	60.9	0.0	-0.3	58.6	-2.2	-0.7
Building								
Approvals—								
Dwelling units (seasonally adjusted)	No.	Jun 97	4 389	-1.2	26.8	11 774	-4.5	15.1
Value of new residential building (seasonally adj.)	\$m	Jun 97	437	-17.2	39.1	1 210	-8.1	25.0
Value of non-residential building	\$m	Jun 97	353	35.5	29.6	1 073	16.1	26.3
Value of all building	\$m	Jun 97	903	-7.0	35.8	2 492	-5.1	28.2
Commencements—								
New dwelling units	No.	Mar qtr 97	10 867	4.3	9.7	29 310	-5.3	3.1
Value of new residential building (c)	\$m	Mar qtr 97	1 145	3.9	2.5	2 880	-5.1	1.4
Value of non-residential building (c)	\$m	Mar qtr 97	1 210	-7.3	8.4	2 842	-14.2	-7.7
Value of all building (c)	\$m	Mar qtr 97	2 566	-4.3	5.1	6 225	-10.5	-2.5
Value of work done in period (c)	\$m	Mar qtr 97	2 225	-6.8	6.4	6 450	-8.5	12.1
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Mar qtr 97	652	39.2	27.2	1 949	-11.1	-39.8
Value of work done	\$m	Mar qtr 97	489	-19.4	-8.8	2 006	-14.7	8.5
Value of work yet to be done	\$m	Mar qtr 97	1 155	14.5	16.9	5 529	-0.3	13.0
Value of work done by public sector	\$m	Mar qtr 97	579	-9.8	-15.7	1 313	-13.1	-16.4
Finance								
Housing finance for owner occupation—secured commitments to individuals by significant lenders	\$m	Jun 97	1 854	-9.2	21.5	4 583	-5.0	20.0
Personal finance commitments—significant lenders	\$m	Jun 97	1 170	5.5	15.4	3 437	5.8	22.0
Commercial finance commitments—significant lenders	\$m	Jun 97	7 728	-19.3	14.2	15 376	-11.6	5.7
Savings balances at end of month—								
All banks (d) (Source: Reserve Bank)	\$m	May 97	137 875	-1.5	(e)	313 602	0.7	12.1
Building societies	\$m	May 97	4 186	1.4	11.1	9 485	1.3	-19.1
Credit unions	\$m	May 97	6 451	0.0	8.1	14 744	0.3	8.9
Actual New Fixed Capital Expenditure (f)	\$m	Mar qtr 97	3 015	-12.9	12.8	9 698	-15.3	11.8
New buildings and structures	\$m	Mar qtr 97	1 050	2.0	48.8	3 435	-9.7	43.1
Equipment, plant and machinery	\$m	Mar qtr 97	1 965	-19.3	-0.1	6 264	-18.1	-0.2

(a) Average weekly overtime hours for those employees who were paid for overtime. (b) Includes Australian Capital Territory. (c) Average of 1989-90 prices. (d) Average of weekly deposit balances. (e) Not available due to revisions only being done nationally. (f) By private enterprises.



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